

TROLLEY EXTENSION RESERVE



Trolley Extension Reserve



Mission Statement

To provide financial support for trolley-related expenditures by ensuring a local revenue source to qualify for State and federal funding as called for in the Regional Transportation Plan.

Trolley Extension Reserve						
	FY 2004 BUDGET		FY 2005 BUDGET		FY 2006 FINAL	FY 2005-2006 CHANGE
Positions	0.00		0.00		0.00	0.00
Personnel Expense	\$	-	\$	-	\$ -	\$ -
Non-Personnel Expense	\$	3,765,606	\$	3,836,619	\$ 4,106,264	\$ 269,645
TOTAL	\$	3,765,606	\$	3,836,619	\$ 4,106,264	\$ 269,645

Department Expenditures

Department Expenditures	FY 2004 BUDGET	FY 2005 BUDGET	FY 2006 FINAL
TROLLEY EXTENSION RESERVE			
Trolley Extension Reserve	\$ 3,765,606	\$ 3,836,619	\$ 4,106,264
Total	\$ 3,765,606	\$ 3,836,619	\$ 4,106,264

Trolley Extension Reserve

Significant Budget Adjustments

TROLLEY EXTENSION RESERVE

Trolley Extension Reserve	Positions	Cost
Support for Debt Service and Administration	0.00 \$	269,645
Reflects an increase in required debt service payments.		

Expenditures by Category

	FY 2004 BUDGET	FY 2005 BUDGET	FY 2006 FINAL
NON-PERSONNEL			
Supplies & Services	\$ 3,765,606	\$ 3,836,619	\$ 4,106,264
SUBTOTAL NON-PERSONNEL	\$ 3,765,606	\$ 3,836,619	\$ 4,106,264
TOTAL	\$ 3,765,606	\$ 3,836,619	\$ 4,106,264

Non-General Fund Five-Year Expenditure Forecast

	FY 2006 FINAL	FY 2007 FORECAST	FY 2008 FORECAST	FY 2009 FORECAST	FY 2010 FORECAST	FY 2011 FORECAST
Positions	0.00	0.00	0.00	0.00	0.00	0.00
Personnel Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Personnel Expense	\$ 4,106,264	\$ 4,111,524	\$ 4,106,974	\$ 4,104,129	\$ 1,178,666	\$ 1,183,416
TOTAL EXPENDITURES	\$ 4,106,264	\$ 4,111,524	\$ 4,106,974	\$ 4,104,129	\$ 1,178,666	\$ 1,183,416

Trolley Extension Reserve

Fiscal Years 2007-2009

Reflects changes in debt service payment requirements.

Fiscal Years 2010-2011

Reflects retirement of Bayside Trolley debt service in Fiscal Year 2009.

Trolley Extension Reserve

Revenue and Expense Statement

TROLLEY EXTENSION RESERVE FUND 10226

	FY 2004* BUDGET	FY 2005* BUDGET	FY 2006* FINAL
BEGINNING BALANCE AND RESERVE			
Balance from Prior Year	\$ 2,225,084	\$ 2,094,294	\$ 2,130,456
TOTAL BALANCE	\$ 2,225,084	\$ 2,094,294	\$ 2,130,456
REVENUE			
Interest on Investments	\$ 250,000	\$ -	\$ -
Transfer from Transient Occupancy Tax Fund	\$ 3,491,527	\$ 3,809,527	\$ 4,079,172
TOTAL REVENUE	\$ 3,741,527	\$ 3,809,527	\$ 4,079,172
TOTAL BALANCE AND REVENUE	\$ 5,966,611	\$ 5,903,821	\$ 6,209,628
OPERATING EXPENSE			
Administration	\$ 15,191	\$ 15,191	\$ 15,191
Annual Audit	\$ 4,631	\$ 4,631	\$ 4,631
Bayside Debt Service	\$ 2,927,203	\$ 2,920,378	\$ 2,926,923
Old Town Debt Service	\$ 810,825	\$ 889,149	\$ 1,152,249
Prior Year Expenditures	\$ 3,581	\$ 3,095	\$ 3,095
Trustee Fees	\$ 4,175	\$ 4,175	\$ 4,175
TOTAL OPERATING EXPENSE	\$ 3,765,606	\$ 3,836,619	\$ 4,106,264
TOTAL EXPENSE	\$ 3,765,606	\$ 3,836,619	\$ 4,106,264
BALANCE	\$ 2,201,005	\$ 2,067,202	\$ 2,103,364
TOTAL EXPENSE, RESERVE AND BALANCE	\$ 5,966,611	\$ 5,903,821	\$ 6,209,628

* At the time of publication audited financial statements for Fiscal Year 2004 were not available. Therefore, the Fiscal Years 2004 and 2005 columns reflect final budget amounts from the Fiscal Year 2004 and 2005 Annual Budgets. As such, balances and reserves do not reflect carryover from the previous fiscal year.